



PMI DENVER METRO

Financial Report Package

July 2023

Prepared for

Sunset Ridge Townhouse

By

PMI Denver Metro

Balance Sheet

Sunset Ridge Townhouse
End Date: 07/31/2023

Date: 8/3/2023
Time: 1:05 pm
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	Operating	Reserve	Total
Assets			
Operating Accounts			
SouthState Bank - Operating Acct	\$ 54,978.20	\$ -	\$ 54,978.20
Total: Operating Accounts	\$ 54,978.20	\$ -	\$ 54,978.20
Reserve Accounts			
SouthState Bank - Reserve	-	98,455.71	98,455.71
Bank Reserve- RBC 366	-	731,536.21	731,536.21
Total: Reserve Accounts	\$ -	\$ 829,991.92	\$ 829,991.92
Accounts Receivable			
AR - Accounts Receivable	25,976.47	-	25,976.47
AR - Allowance for Bad Debt	(36,000.05)	-	(36,000.05)
Total: Accounts Receivable	\$(10,023.58)	\$ -	\$(10,023.58)
Other Assets			
Prepaid Insurance	19,857.00	-	19,857.00
Total: Other Assets	\$ 19,857.00	\$ -	\$ 19,857.00
Total: Assets	\$ 64,811.62	\$ 829,991.92	\$ 894,803.54
Liabilities & Equity			
Prepaid Assessment	28,358.84	-	28,358.84
Reserve Fund	-	1,073,575.77	1,073,575.77
Unrestricted Reserve	-	(154,807.92)	(154,807.92)
Unrealized Gain/Loss	-	(126,740.34)	(126,740.34)
Operating Fund	(14,020.19)	-	(14,020.19)
Unappropriated Owner's Equity	47,294.91	-	47,294.91
Net Income Gain/Loss	-	37,964.41	37,964.41
Net Income Gain/Loss	3,178.06	-	3,178.06
Total: Liabilities & Equity	\$ 64,811.62	\$ 829,991.92	\$ 894,803.54

Income Statement - Operating

Sunset Ridge Townhouse
07/01/2023 to 07/31/2023

Date: 8/3/2023

Time: 1:05 pm

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Assessment Income							
4000-00 Assessment General	\$76,780.00	\$76,650.00	\$130.00	\$536,930.00	\$536,550.00	\$380.00	\$919,800.00
Total Assessment Income	\$76,780.00	\$76,650.00	\$130.00	\$536,930.00	\$536,550.00	\$380.00	\$919,800.00
Other Operating Income							
4600-00 Delinquent Fee Income	(25.00)	150.00	(175.00)	(1,225.00)	1,050.00	(2,275.00)	1,800.00
4606-00 Collection Cost Recovery	957.05	500.00	457.05	1,125.05	3,500.00	(2,374.95)	6,000.00
4700-00 Bank Interest Income	0.46	1.00	(0.54)	1.65	7.00	(5.35)	12.00
Total Other Operating Income	\$932.51	\$651.00	\$281.51	(\$98.30)	\$4,557.00	(\$4,655.30)	\$7,812.00
45-4500-00 Reserve Transfer	(20,468.84)	(20,468.92)	0.08	(143,282.44)	(143,282.44)	-	(245,627.00)
Total OPERATING INCOME	\$57,243.67	\$56,832.08	\$411.59	\$393,549.26	\$397,824.56	(\$4,275.30)	\$681,985.00
OPERATING EXPENSE							
Admin Expense							
5000-00 Mgmt Contract	2,000.00	2,000.00	-	14,000.00	14,000.00	-	24,000.00
5001-00 Mgmt Misc	286.15	-	(286.15)	2,258.21	-	(2,258.21)	-
5010-00 Postage - Mailings	6.60	35.42	28.82	1,382.99	247.94	(1,135.05)	425.00
5020-00 Printing	-	200.00	200.00	-	1,400.00	1,400.00	2,400.00
5040-00 Bank Charges / NSF	-	-	-	90.00	-	(90.00)	-
Total Admin Expense	\$2,292.75	\$2,235.42	(\$57.33)	\$17,731.20	\$15,647.94	(\$2,083.26)	\$26,825.00
51-5085-00 Misc Admin Expense	-	100.00	100.00	-	700.00	700.00	1,200.00
Other Administrative Expenses							
5045-00 Insurance Expense	1,746.46	-	(1,746.46)	134,538.72	-	(134,538.72)	144,416.00
5046-00 Insurance - General Liability	-	-	-	-	-	-	102,786.00
5047-00 Insurance - D&O	-	-	-	-	-	-	3,626.00
5048-00 Insurance - Hazard	-	-	-	-	-	-	2,097.00
5105-00 Insurance - Umbrella	-	-	-	-	-	-	3,057.00
5106-00 Insurance - Crime	-	-	-	-	-	-	352.00
Total Other Administrative Expenses	\$1,746.46	\$-	(\$1,746.46)	\$134,538.72	\$-	(\$134,538.72)	\$256,334.00
Legal and Professional							
5100-00 Legal General	-	-	-	3,000.00	-	(3,000.00)	-
5110-00 Legal Collections	-	500.00	500.00	139.00	3,500.00	3,361.00	6,000.00
5152-00 Audit/Tax Preparation	-	-	-	-	350.00	350.00	350.00
Total Legal and Professional	\$-	\$500.00	\$500.00	\$3,139.00	\$3,850.00	\$711.00	\$6,350.00
Common Utilities							
5500-00 Electricity	183.76	-	(183.76)	833.84	-	(833.84)	-
5510-00 Water	13,677.63	5,800.00	(7,877.63)	68,847.93	40,600.00	(28,247.93)	69,600.00
5511-00 Sewer	-	6,700.00	6,700.00	-	46,900.00	46,900.00	80,400.00
5520-00 Gas & Electric	181.33	200.00	18.67	706.68	1,400.00	693.32	2,400.00
5810-00 Termite/Pest Control	-	-	-	175.00	-	(175.00)	-
Total Common Utilities	\$14,042.72	\$12,700.00	(\$1,342.72)	\$70,563.45	\$88,900.00	\$18,336.55	\$152,400.00
Pool							
6040-00 Tennis Court Maintenance	-	100.00	100.00	-	400.00	400.00	600.00
Total Pool	\$-	\$100.00	\$100.00	\$-	\$400.00	\$400.00	\$600.00
Landscape/Grounds							
5400-00 Landscape/Grounds Contract	5,125.00	4,856.33	(268.67)	40,265.42	33,994.31	(6,271.11)	58,276.00
5401-00 Landscape Maintenance	-	670.00	670.00	686.00	4,690.00	4,004.00	8,040.00
5402-00 Tree & Shrubs	-	2,000.00	2,000.00	3,160.60	14,000.00	10,839.40	24,000.00
5403-00 Tree & Shrubs Install	-	400.00	400.00	19,025.00	2,800.00	(16,225.00)	4,800.00
5404-00 Sprinkler System Repair	967.87	1,500.00	532.13	5,172.10	10,500.00	5,327.90	18,000.00
5405-00 Tree Storm Removal	-	-	-	3,345.00	-	(3,345.00)	-
5470-00 Snow / Ice Management	-	-	-	51,202.50	66,000.00	14,797.50	66,000.00
Total Landscape/Grounds	\$6,092.87	\$9,426.33	\$3,333.46	\$122,856.62	\$131,984.31	\$9,127.69	\$179,116.00

Income Statement - Operating

Sunset Ridge Townhouse
07/01/2023 to 07/31/2023

Date: 8/3/2023

Time: 1:05 pm

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Building Repairs and Services							
5455-00 Lighting Maintenance / Repair	\$-	\$300.00	\$300.00	\$85.00	\$2,100.00	\$2,015.00	\$3,600.00
5456-00 Lighting Supplies	-	5.00	5.00	-	35.00	35.00	60.00
5757-00 Brick Repair	-	2,700.00	2,700.00	22,050.00	5,400.00	(16,650.00)	5,400.00
5758-00 Asphalt Maintenance / Repair	-	100.00	100.00	-	700.00	700.00	1,200.00
5760-00 Gutter Maintenance / Repair	4,875.00	-	(4,875.00)	6,301.36	-	(6,301.36)	-
5762-00 Concrete Repairs	-	100.00	100.00	-	700.00	700.00	1,200.00
5770-00 Roof Maintenance / Repair	-	1,550.00	1,550.00	1,875.00	10,850.00	8,975.00	18,600.00
5790-00 Building Maintenance / Repair	1,457.00	500.00	(957.00)	1,490.01	3,500.00	2,009.99	6,000.00
5791-00 Other Building Maintenance	-	175.00	175.00	-	1,225.00	1,225.00	2,100.00
5795-00 Plumbing Maintenance / Repair	300.00	1,250.00	950.00	300.00	8,750.00	8,450.00	15,000.00
6041-00 Fence Maintenance / Repair	329.56	500.00	170.44	9,440.84	3,500.00	(5,940.84)	6,000.00
Total Building Repairs and Services	\$6,961.56	\$7,180.00	\$218.44	\$41,542.21	\$36,760.00	(\$4,782.21)	\$59,160.00
Total OPERATING EXPENSE	\$31,136.36	\$32,241.75	\$1,105.39	\$390,371.20	\$278,242.25	(\$112,128.95)	\$681,985.00
Net Income:	\$26,107.31	\$24,590.33	\$1,516.98	\$3,178.06	\$119,582.31	(\$116,404.25)	\$0.00

Income Statement - Reserve

Sunset Ridge Townhouse
07/01/2023 to 07/31/2023

Date: 8/3/2023

Time: 1:05 pm

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
RESERVE INCOME							
Other Operating Income							
4710-00 Bank Interest Reserve	\$19.36	\$346.00	(\$326.64)	\$544.83	\$2,422.00	(\$1,877.17)	\$4,152.00
Total Other Operating Income	\$19.36	\$346.00	(\$326.64)	\$544.83	\$2,422.00	(\$1,877.17)	\$4,152.00
Reserve Income							
4900-00 Transfer to Reserves	20,468.84	20,468.92	(0.08)	143,282.44	143,282.44	-	245,627.00
Total Reserve Income	\$20,468.84	\$20,468.92	(\$0.08)	\$143,282.44	\$143,282.44	\$0.00	\$245,627.00
Total RESERVE INCOME	\$20,488.20	\$20,814.92	(\$326.72)	\$143,827.27	\$145,704.44	(\$1,877.17)	\$249,779.00
RESERVE EXPENSE							
Reserves							
9001-00 Roof & Gutters	-	5,833.33	5,833.33	-	40,833.31	40,833.31	70,000.00
9002-00 Gutter Replacement	-	666.67	666.67	-	4,666.69	4,666.69	8,000.00
9003-00 Siding	-	833.33	833.33	-	5,833.31	5,833.31	10,000.00
9004-00 Painting	-	1,369.00	1,369.00	-	9,583.00	9,583.00	16,428.00
9011-00 Roads & Asphalt (Annual Sections)	-	2,083.33	2,083.33	-	14,583.31	14,583.31	25,000.00
9012-00 Concrete & Asphalt (Long Term)	-	1,666.67	1,666.67	22,308.02	11,666.69	(10,641.33)	20,000.00
9013-00 Front Stoops	-	1,750.00	1,750.00	-	12,250.00	12,250.00	21,000.00
9014-00 Perimeter Fence, Columns, Toppers	-	416.67	416.67	83,469.84	2,916.69	(80,553.15)	5,000.00
9015-00 Trees	-	1,666.67	1,666.67	-	11,666.69	11,666.69	20,000.00
9020-00 Tennis Court Maintenance	-	4,529.00	4,529.00	-	31,703.00	31,703.00	54,348.00
9025-00 Storage Rental	-	-	-	85.00	-	(85.00)	-
Total Reserves	\$-	\$20,814.67	\$20,814.67	\$105,862.86	\$145,702.69	\$39,839.83	\$249,776.00
Total RESERVE EXPENSE	\$0.00	\$20,814.67	\$20,814.67	\$105,862.86	\$145,702.69	\$39,839.83	\$249,776.00
Net Reserve:	\$20,488.20	\$0.25	\$20,487.95	\$37,964.41	\$1.75	\$37,962.66	\$3.00